1. COURSE DESCRIPTION

The field of international economic policy is one of the few areas in which economists across the political spectrum tend to largely agree; interestingly enough, it is also one of the areas where the general public tends to disagree with academic economists the most. The goal of this course is to enable the student to understand why economists think the way they do about international trade and finance.

During the first part of this course, we will explore the economic way of thinking and build a foundation in the tools of economic analysis, including supply and demand theory, and price determination in a market. Additionally, we will examine foundational concepts in international trade, such as absolute and comparative advantage. Once this foundation has been built, we will turn more directly to the subject matter of the course, covering international trade policy, international finance, immigration, foreign aid, and development. By successfully completing this course, you will be able to (1) utilize the economic way of thinking; (2) explain the effects of trade barriers; (3) evaluate the effects of monetary policy in an international context.

2. PREREQUISITES AND EXPECTATIONS

This course has no prerequisites, and it will be treated as if students have had no prior formal training in economics.

I expect that you will treat your fellow classmates with respect, even if you disagree with them; reasonable minds can differ on any number of perspectives, opinions, and conclusions. Constructive disagreement sharpens our thinking and deepens our understanding; therefore, it is not only encouraged, but expected. All viewpoints are welcome in my class; however, no ideas are immune from scrutiny and debate.¹

Regular attendance is essential to successfully completing this course. As such, I expect you to attend all the lectures. If you need to miss a class, it is your responsibility to obtain all lecture

¹ Additionally, please refrain from distracting behavior, e.g. side conversations and using electronic devices for unrelated activities as these are disrespectful to both me and your classmates. While I do not forbid the use of computers during my lectures, you should be aware that doing so can negatively affect your ability to learn (Dynarski, 2017). Accordingly, I encourage you to take your lecture notes by hand.
notes and assignments from one of your classmates.

3. READING MATERIALS

Required Texts:

In addition to these books, other reading materials will be available electronically through Blackboard and the library. As such, obtaining a physical copy is not necessary. They include:

This is in addition to a variety of articles and videos students will be required to read and watch. Students will be informed of reading assignments via Blackboard at least one week ahead of the class session in which they will be discussed. An optional supplement to our readings is the following textbook, for those who wish to have a more technical presentation of the subject matter:

4. TOPICS COVERED

- The Economic Way of Thinking
- Supply and Demand Theory
- Price Determination in a Market
- Theory of Comparative Advantage
- Market Distortion
- Public Choice
- Trade Policy
- Immigration Policy
- Currency Stabilization Policy
- Foreign Aid and Economic Development

5. EVALUATION AND GRADING
Your grade in this course consists of weekly quizzes (15%), a handful of short homework assignments (10%), a policy paper project (15%), and three exams (60%). I will discuss the specific details of these assignments in class. The weekly quizzes will take place at the beginning of class (or on Blackboard) and will be based on both the assigned readings for that week as well as the lectures from the previous week. Consequently, attending class and completing the assigned readings will be essential to successfully completing this course. I will drop your two lowest quiz grades to allow for any unexpected events that prevent you from attending class. There will not be any make-up quizzes – no exceptions.

Each student must complete a 4-6 page policy paper. This paper will compare and contrast two opposing sides to a debate over one of the international economic policies covered in class. An initial draft of the paper is due on November 12 and the final draft will be due on the last day of class on December 7. A late paper will be accepted with a half letter grade penalty for each day it is late. Late papers will be accepted until the date of the final exam. A detailed assignment sheet for this paper will be posted on Blackboard (http://mymason.gmu.edu).

Each exam will consist of multiple choice and true/false questions, as well as analytical questions that require you to use the analytical tools discussed in class to analyze different problems. If you miss either of the midterms examinations for any reason, then the final examination will be worth 40%. If you miss both midterms, the final exam will be worth 60%. In accordance with University policy, if you have three or more exams on the date of the final examination, you may reschedule the final examination. To do so, you must contact me no less than one week prior to the final examination.

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6. ADDITIONAL INFORMATION

The George Mason University Honor Code requires all members of this community to maintain the highest standards of academic honesty and integrity. Cheating, plagiarism, lying, and stealing are all prohibited. All violations of the Honor Code will be reported to the Honor Committee.

If you are a student with a disability and you need academic accommodations, please see me as early as possible, and contact the Disability Resource Center (DRC) at 703-993-2474 or ods.gmu.edu. All academic accommodations must be arranged through that office.

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2 There will also be opportunities for extra credit that I will discuss in class.
Occasionally, I may need to update students on class activities and assignments. I will be emailing students at their GMU email address. Students are responsible for checking this email regularly.

Tutoring is available to students in the Economics Department in Buchanan Hall D150 during the following times:

- Mondays: 1:00 pm – 7:00 pm
- Tuesdays: 1:00 pm – 4:00 pm
- Wednesdays: 1:00 pm – 4:00 pm
- Thursdays: 1:00 pm – 7:00 pm

Further information is available at [https://economics.gmu.edu/undergraduate/advising/tutoring](https://economics.gmu.edu/undergraduate/advising/tutoring)

7. IMPORTANT DATES

- Monday, September 3 – No class, Labor Day
- Tuesday, September 4 – Last day to add classes
- Sunday, September 9 – Final drop deadline (no tuition penalty)
- Friday, September 28 – No class, MPS meeting
- Monday, October 1 – Exam #1
- Monday and Tuesday, October 8-9 – No class Monday, class on Tuesday instead
- Friday, November 2 – Exam #2
- Monday, November 12 – Paper Draft Due
- Monday, November 19 – No Class, SEA meeting
- November 21-25: Thanksgiving Recess, No Class
- Friday, December 7: Final Paper Draft Due
- Saturday, December 8: Last Day of Classes
- Friday, December 14: Final Exam 10:30-1:15

8. CLASSMATE CONTACT INFORMATION

Contact #1: __________________________________________
Telephone: __________________________________________
Email: __________________________________________

Contact #2: __________________________________________
Telephone: __________________________________________
Email: __________________________________________